



## Quarterly Activities Report Q3 September 2024

31 October 2024

---

Sydney, 31 October 2024: **Energy and Sustainability software company Simble Solutions Limited (ASX:SIS)** ('Simble' or 'the Company') is pleased to present its Quarterly Cash Flow Report (Appendix 4C) and Quarterly Activities Report for the quarter ended 30 September 2024 (**September Quarter** or **Q3 FY24**).

### Highlights

- Q3 FY24 customer receipts totalled \$213k, representing a 53% decrease over that achieved for Q2 FY24. Due to delays in expected customer remittances, Q3 FY24 showed a 41% decrease on Q3 FY23.
- Receipts so far since the end of the Quarter totalled \$262k.
- Net Cash Used in Operating Activities was \$(528k), up 11% compared with (\$477k) for the previous corresponding period and up 280% compared with (\$139k) for the previous quarter.
- Net Cash Used in Operating Activities for the 9 months to September 2024 of \$(1,120) is an improvement of 21% on the previous corresponding period of \$(1,421).
- The Group had Cash balances of \$184k at 30 September 2024, representing 0.35 x Estimated Quarters of Funding Available



## Simble Solutions Limited (ASX:SIS) | ASX Announcement

### Sales and Operational Update (Australia, UK and Strategic Business Expansion)

#### Australia

- Significant traction with channel partner Intellihub (with the addition of a further 772 meters in Q3 resulting in almost 4,000 meters now under management) and a quarterly growth rate in excess of 24% (*SimbleConnect*)
- Onboarding another large Intellihub customer, Royal Automotive Association of South Australia (RAA) during the quarter. This new client will immediately add over 1,000 additional meters with the potential to add many more over the coming months.
- ESG Scorecard Solution

During the quarter, Simble signed a partnering agreement to provide the Coriolis ESG Scorecard under a white label arrangement to the Australian and Asia Pacific Markets.

- As a result, Simble will be able to offer real-time ESG scorecards and reports for companies and supply chains to compliment the CarbonView solution for Carbon Accounting. This tool will be particularly valuable for strengthening due diligence processes, evaluating sustainability performance across supply chains, and supporting key initiatives to advance clients' sustainability goals.
- New customers trialling the CarbonView platform via the recently launched partnership with Energy & Carbon Solutions targeting industrial and commercial customers (*CarbonView*).
- During the quarter, Simble was notified that Juice Capital Energy, a solar PPA provider had decided to discontinue their subscription to the SimbleSense platform, due to a change in their operational requirements, This contract cancelation will result in the loss of over 400 meter subscriptions over the next 3 to 6 months in line with subscription renewal periods.

#### United Kingdom

- Nisa Retail Group (Nisa)

On the 23<sup>rd</sup> September, 2024, **Nisa** announced that it had selected the SimbleSense platform as its energy intelligence solution to offer to 4000+ Nisa locations across the UK.

### Background

- Nisa Retail Limited is a convenience and groceries wholesaler operating in the United Kingdom. It is a wholly owned subsidiary of the Co-operative Group, though itself not a cooperative.
- Nisa is a \$2.8B (£1.45B) turnover company that exists to provide benefits to approximately 4,000 locations across the UK. <https://www.nisalocally.co.uk/>
- Under the agreement, Nisa will offer the SimbleSense solution to its partner stores through its direct to store facility. Nisa will also directly invoice its customers for the solution and pay Simble a licence fee.
- The average up front fee per store for the energy metering hardware and installation is £3,500 + VAT and the software fee pricing is consistent with Simble's pricing matrix for an opportunity of this scale
- The Simble platform was made available for stores to order directly from Nisa starting Monday 23<sup>rd</sup> September.
- As of 31<sup>st</sup> October, Simble had received orders from Nisa for 15 sites.

Tim Norton, NISA Trials Manager, commented:

"After an extensive trial with Simble and our independent retailers, we found that it delivered on all the key objectives, reducing energy consumption, reducing energy costs, and decreasing the carbon footprint, while allowing real time tracking and review which was easy and simple to understand. We are now going to make this service available to all our retailers so they will have the opportunity to realise these benefits too".

### Other UK Customer and Partner Update

- Launched the *SimbleSense* co-selling initiative with our existing channel distribution partner Powercor, focused on industrial, solar and LED sectors.
- Received further orders resulting from the renewed efforts commenced by channel partner Sylvania Lighting to push their *SylSmart* offering (white-labelled version of *SimbleSense*) to the industrial LED lighting market in Europe.
- Pipeline of significant new *SimbleSense* customers being pursued, including convenience store chains (reducing power consumption in high usage equipment such as in-store chilling and air conditioning), restaurant chains, services businesses, and industrial companies.

- Pursuing new larger commercial leads in the UK for *CarbonView*.

### **Strategic Business Expansion (Renewable Energy Development Project)**

As part of Simble's strategic expansion into sustainability and carbon neutrality, the company is actively building new resources and capabilities and on the look out for projects to establish itself as a renewable energy developer.

#### **Background**

Australia, like many nations, is advancing toward renewable energy, with the Australian government aiming to position Australia as a green energy superpower. Thanks to abundant natural resources in solar, wind, and hydrogen production, Australia is well-suited for this transition. The growing demand for hydrogen exports - particularly in Japan, Singapore, Germany, and other countries - is a key driver.

#### **Project (Gladstone, Green Industrial Park)**

A flagship project was identified and it involves developing a carbon-neutral Green Industrial Park on an 800-hectare site in the Greater Gladstone region of Queensland. The land is owned by John Fitzgerald, Founder & CEO @ JLF. John is one of the most renowned and respected Australian property investment experts with over [40 years' experience](#) in residential and commercial real estate, property development and property investment,

Gladstone, Queensland, has been named one of Australia's eight priority precincts for renewable energy generation and is emerging as a prominent green energy hub. Existing projects and upcoming infrastructure in the area support this growth, with approximately 120 manufacturers and a deep-sea port facilitating exports. The renewable energy and green hydrogen produced in Gladstone will serve both local needs and international markets.

#### **Vision and Mission for the Green Industrial Park**

"To lead the global transition to a sustainable future by creating a world-class net-zero industrial hub in Gladstone. This 800-hectare development will showcase the future of energy and infrastructure, integrating renewable energy production, hydrogen generation for domestic use and export, seawater desalination, and an advanced AI-powered super data center. Our mission is to catalyze the shift to clean energy, reduce carbon emissions at scale, and create lasting economic and environmental value for future generations."

### **Memorandum of Understanding (MoU) signed**

During the quarter, Simble signed a Memorandum of Understanding (MOU) with John Fitzgeralds' private company to advance this project. Key points of the MOU include:

Simble will initially conduct a feasibility assessment;

Subject to favourable results from the feasibility assessment, Simble will then engage expert consultants to prepare the necessary applications for approval of the project

In return for the time and costs associated with this assessment and subsequent stages leading up to the approval stage, Simble will receive exclusivity over the proposed transaction, contingent upon a formal agreement to be finalized by 31 December 2025;

The MOU is subject to several conditions:

1. Executive Directors Fadi Geha and Max Wang must remain in office until the project receives development approval;
2. Simble must establish an office in South East Queensland;
3. Simble must complete Phases 1-3 of the feasibility assessment by 31 December 2025.

Details of the Formal Agreement and Proposed Transaction will be disclosed to the ASX upon finalization of terms. The commercial terms and potential impact of this project are still uncertain and cannot be forecasted at this stage.

Simble is in the process of engaging a leading international engineering and consulting firm to develop an investment teaser for the project, alongside additional firms to refine the scope of the feasibility study.

### **Financial Update**

#### Quarterly Cashflow

- Q3 FY24 customer receipts totalled \$213k, representing a 53% decrease over that achieved for Q2 FY24. Due to delays in expected customer remittances, Q3 FY24 showed a 41% decrease on Q3 FY23.



- Receipts so far since the end of the Quarter totalled \$262k.
- Net Cash Used in Operating Activities was \$(529k), up 11% compared with (\$477k) for the previous corresponding period and up 280% compared with (\$139k) for the previous quarter.
- Total headcount (excluding Non-Executive Directors) at the date of this release is 16, with 6 FTEs in Australia and the UK, 8 FTEs in the tech team in Vietnam, and 2 part-time executives.

Cash balance as at 30 September 2024 was \$184k.

- As required under ASX listing rule 4.7C.3 payments to related parties in the quarter of \$62k are comprised of directors' fees and salary paid to executive directors of \$62k. The basis and principles of director remuneration are consistent with the remuneration report included in the Company's Annual Report which was released to the ASX on 25 March 2024

**ENDS**

*This announcement has been authorised by the Board of Simble Solutions Limited*



### About Simble

Simble Solutions Limited (ASX:SIS) is a global Energy and Sustainability software solutions business, with industry-leading software products enabling Net Zero carbon reporting, and energy efficiency monitoring & intelligence Software-as-a-Service (SaaS) solutions, together with associated services.

The company operates two product platform divisions - *CarbonView* and *SimbleSense*:

> **CarbonView** is an enterprise grade Carbon and Sustainability Reporting platform that allows companies to measure and reduce their carbon emissions and also meet their carbon reporting obligations as they head towards zero carbon emissions.



## Simble Solutions Limited (ASX:SIS) | ASX Announcement

> **SimbleSense** is an integrated hardware and real-time software solution that enables corporates to visualise & control their energy systems and reduce electricity consumption costs.

Simble operates across the Commercial & Industrial and Medium Sized Enterprises segments across both Australia and the United Kingdom. We distribute our solutions both directly via B2B sales, as well as through multiple channel partners. Simble has an international presence with teams in Australia, the United Kingdom and Vietnam.

To learn more please visit us at:

[simblegroup.com](http://simblegroup.com)

[carbon-view.com](http://carbon-view.com)

[simbleenergy.com](http://simbleenergy.com)

### Investor & Corporate Enquiries:

**Fadi Geha**

Chief Executive Officer and Executive Director

Ph: +61 2 8208 3366

E: [invest@simble.io](mailto:invest@simble.io)

## Appendix 4C

### Quarterly cash flow report for entities subject to Listing Rule 4.7B

**Name of entity**

Simble Solutions Limited

**ABN**

17 608 419 656

**Quarter ended ("current quarter")**

30 September 2024

<b>Consolidated statement of cash flows</b>	<b>Current quarter \$A'000</b>	<b>Year to date (9 months) \$A'000</b>
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers	213	1,061
1.2 Payments for		
(a) research and development	(163)	(457)
(b) product manufacturing and operating costs	(133)	(402)
(c) marketplace and channel expansion	(19)	(41)
(d) leased assets	-	-
(e) staff costs	(273)	(853)
(f) administration and corporate costs	(150)	(414)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	-	-
1.5 Interest and other costs of finance paid	(3)	(14)
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	0	0
1.8 Other (provide details if material) Retirement of prior liabilities	-	-
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(528)</b>	<b>(1,120)</b>
<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) businesses	-	-
(c) property, plant and equipment	-	-
(d) investments	-	-
(e) intellectual property	-	-



Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
	(f) other non-current assets	-	-
2.2	Proceeds from disposal of:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) intellectual property	-	-
	(f) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>-</b>	<b>-</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	542
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	(36)
3.5	Proceeds from borrowings	200	200
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>200</b>	<b>706</b>

<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	512	598
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(528)	(1,120)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	-

Appendix 4C

**Quarterly cash flow report for entities subject to Listing Rule 4.7B**

<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (9 months) \$A'000</b>
4.4	Net cash from / (used in) financing activities (item 3.10 above)	200	706
4.5	Effect of movement in exchange rates on cash held		
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>184</b>	<b>184</b>

<b>5.</b>	<b>Reconciliation of cash and cash equivalents</b> at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	<b>Current quarter \$A'000</b>	<b>Previous quarter \$A'000</b>
5.1	Bank balances	134	548
5.2	Call deposits	50	50
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
<b>5.5</b>	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>184</b>	<b>598</b>

<b>6.</b>	<b>Payments to related parties of the entity and their associates</b>	<b>Current quarter \$A'000</b>
6.1	Aggregate amount of payments to related parties and their associates included in item 1	62
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>		

<b>7.</b>	<b>Financing facilities</b> <i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i> <i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>
7.1	Loan facilities	297	297
7.2	Credit standby arrangements	-	-
7.3	Other (Trade Finance)	-	-
7.4	<b>Total financing facilities</b>	<b>297</b>	<b>297</b>
7.5	<b>Unused financing facilities available at quarter end</b>		
7.6	<p>Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.</p> <p>Shareholder loan facility provided by UCR Consultants Ltd: GBP50K, term expires 15 December 2024, 10% p.a. interest accrues monthly and capitalised, unsecured. There are additional unsecured loans of \$200,000 expiring in August 2026 with 14% p.a. paid monthly.</p>		

<b>8.</b>	<b>Estimated cash available for future operating activities</b>	<b>\$A'000</b>
8.1	Net cash from / (used in) operating activities (item 1.9)	(529)
8.2	Cash and cash equivalents at quarter end (item 4.6)	184
8.3	Unused finance facilities available at quarter end (item 7.5)	
8.4	Total available funding (item 8.2 + item 8.3)	184
8.5	<b>Estimated quarters of funding available (item 8.4 divided by item 8.1)</b>	0.35
	<p><i>Note: if the entity has reported positive net operating cash flows in item 1.9, answer item 8.5 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.5.</i></p>	
8.6	<p>If item 8.5 is less than 2 quarters, please provide answers to the following questions:</p> <p>8.6.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?</p> <p>Answer: No, the net cash used in operating and investing activities is expected to reduce with seasonality of customer receipts and new customer orders forecast in the 4th quarter. After the September quarter end the Company has received \$262,303 in receipts and the cash balance at 27 October is \$232,934. The Company also received \$15,066 in receipts from utilisation of the Alpha Investment Partners facility. The signing of an exclusive MOU for the development of a renewable energy hub at Curtis Island in Gladstone is expected to lead to a significant new revenue stream of management fees for the Company.</p> <p>The Company is currently in discussions to raise additional funds either through debt or equity and as of the date of this report.</p>	

**8.6.2** Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: Yes, the company is assessing capital raising and additional debt funding options to increase the level of available funding. Also refer 8.6.1 commentary. The company is expecting that these steps will be successful.

**8.6.3** Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: : Yes, the company is forecasting an improved business performance. The company is also pursuing additional capital and debt options necessary to support the ongoing funding requirements of the business (refer 8.6.2).

*Note: where item 8.5 is less than 2 quarters, all of questions 8.6.1, 8.6.2 and 8.6.3 above must be answered.*

## Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 31 October 2024

Authorised by: By the Board  
(Name of body or officer authorising release – see note 4)

## Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.